

Highway Fund
Balance Sheet - Statutory Basis

June 30, 2002
 (Amounts in thousands)

	2002	2001
ASSETS		
Cash with fiscal agent.....	\$ 27,171	\$ 26,061
Due from other funds.....	63	270
Total assets.....	<u>\$ 27,234</u>	<u>\$ 26,331</u>
 LIABILITIES AND FUND BALANCE		
Liabilities:		
Deficiency in cash and short-term investments.....	\$ 443,185	\$ 280,638
Accounts payable.....	11,408	12,814
Accrued payroll.....	<u>10,170</u>	<u>11,393</u>
Total liabilities.....	<u>464,763</u>	<u>304,845</u>
Fund balance:		
Reserved fund balance:		
Reserved for continuing appropriations.....	2,185	7,026
Reserved for debt service.....	27,171	26,061
Unreserved fund balance (deficit):		
Undesignated.....	(466,885)	(311,601)
Total fund balance (deficit).....	<u>(437,529)</u>	<u>(278,514)</u>
Total liabilities and fund balance.....	<u>\$ 27,234</u>	<u>\$ 26,331</u>

Highway Fund
Statement of Revenues, Expenditures And Changes In Fund Balance - Statutory Basis

Fiscal Year Ended June 30, 2002
 (Amounts in thousands)

	2002 Budget	2002 Actual	Variance Favorable (Unfavorable)	2001 Actual
REVENUES AND OTHER FINANCING SOURCES				
Revenues:				
Taxes.....	\$ 594,600	\$ 570,134	\$ (24,466)	\$ 564,622
Assessments.....	-	9,728	9,728	10,168
Federal grants and reimbursements.....	600	669	69	562
Departmental.....	380,400	343,964	(36,436)	328,504
Miscellaneous.....	-	77,785	77,785	2,108
Total revenues.....	<u>975,600</u>	<u>1,002,280</u>	<u>26,680</u>	<u>905,964</u>
Other financing sources:				
Federal reimbursement transfer in	-	1,902	1,902	1,717
Operating transfers in.....	-	5,700	5,700	5,700
Total other financing sources.....	-	7,602	7,602	7,417
Total revenues and other financing sources.....	<u>975,600</u>	<u>1,009,882</u>	<u>34,282</u>	<u>913,381</u>
EXPENDITURES AND OTHER FINANCING USES				
Expenditures:				
Treasurer and Receiver-General.....	1,255	1,182	73	1,246
Attorney General.....	453	453	-	541
District Attorney.....	3,304	3,304	-	3,341
Sheriff's Departments.....	485	397	88	313
Administration and finance.....	6,957	5,941	1,016	6,435
Environmental affairs.....	28,835	27,513	1,322	28,747
Transportation and construction.....	106,126	101,062	5,064	160,568
Public safety.....	258,974	255,009	3,965	226,015
Consumer affairs.....	2,101	2,052	49	2,214
Direct local aid.....	10,868	10,868	-	43,472
Pension.....	57,809	57,581	228	67,760
Debt service:				
Principal retirement.....	315,422	305,922	9,500	68,971
Interest and fiscal charges.....	308,693	293,834	14,859	262,770
Total expenditures.....	<u>1,101,282</u>	<u>1,065,118</u>	<u>36,165</u>	<u>872,393</u>
Other financing uses:				
Fringe benefit cost assessment.....	-	30,641	(30,641)	41,110
Operating transfers out.....	72,467	72,467	-	98,808
Transfer for capital projects due to debt defeasance.....	671	671	-	209,983
Total other financing uses.....	<u>73,138</u>	<u>103,779</u>	<u>(30,641)</u>	<u>349,901</u>
Total expenditures and other financing uses.....	<u>1,174,420</u>	<u>1,168,897</u>	<u>5,524</u>	<u>1,222,294</u>
Excess (deficiency) of revenues and other financing sources over expenditures and other financing uses.....	(198,820)	(159,015)	39,805	(308,913)
Fund balance (deficit) at beginning of year.....	<u>(278,514)</u>	<u>(278,514)</u>	<u>-</u>	<u>30,399</u>
Fund balance (deficit) at end of year.....	<u>\$ (477,334)</u>	<u>\$ (437,529)</u>	<u>\$ 39,805</u>	<u>\$ (278,514)</u>